

IC 4-24-3

Chapter 3. Receipt and Use of Gifts and Bequests

IC 4-24-3-1

Authorization to accept gifts

Sec. 1. Any state charitable or benevolent institution for the use of such institutions may receive gifts, bequests, and devises of real or personal property, or both, for the aid or maintenance of any such institution, under the provisions and safeguards hereinafter provided. *(Formerly: Acts 1945, c.177, s.1.)*

IC 4-24-3-2

Officers eligible to accept gifts

Sec. 2. Acceptance of any such gifts, bequests and devises of real or personal property, or both, may be made by the executive officers of the institution benefited; but the failure of such officers to make such acceptance at any time shall not invalidate or affect the gift, bequest, and devise, it being deemed that an acceptance has been made in the absence of a definite rejection. No special form of acceptance is necessary, and no gift of value in excess of five hundred dollars (\$500) shall be accepted by any institution named in section 1 or by the state for the use of such institution unless it be approved by the governor. *(Formerly: Acts 1945, c.177, s.2.)*

IC 4-24-3-3

Gifts creating indebtedness against state

Sec. 3. No acceptance shall be so made as to create an indebtedness against the state of Indiana or any of its agencies; nor shall any acceptance which has been deemed to have taken place, as provided in section 2 of this chapter, operate to create such an indebtedness. *(Formerly: Acts 1945, c.177, s.3.) As amended by P.L.5-1984, SEC.187.*

IC 4-24-3-4

Sale of property

Sec. 4. (a) Any funds or other property received as provided in this chapter shall be subject to all other statutes applying to similar funds or property, including the right to sell as provided in this chapter, unless such right is prohibited under the terms of such gift, bequest, or devise.

(b) Property acquired under this chapter may be sold as follows:

(1) If the property is personal property, under IC 5-22-22.

(2) If the property is real property, under IC 4-20.5-7.

(Formerly: Acts 1945, c.177, s.4.) As amended by P.L.5-1984, SEC.188; P.L.7-1993, SEC.8; P.L.49-1997, SEC.23.

Repealed

(Repealed by P.L.1-1989, SEC.75.)

IC 4-24-3-6**Application of act**

Sec. 6. This chapter shall be deemed supplementary to any other statutes of the state of Indiana for the acceptance of gifts, trusts, devises, and bequests and shall not apply to state supported institutions of higher learning.

(Formerly: Acts 1945, c.177, s.6.) As amended by P.L.5-1984, SEC.190.